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UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)

### TRENK, DIPASQUALE, WEBSTER, DELLA FERA & SODONO, P.C.

347 Mt. Pleasant Avenue, Suite 300
West Orange, NJ 07052
(973) 243-8600
Joseph J. DiPasquale (JD3330)
Thomas M. Walsh (TW0645)
Counsel to Mantiff Jackson Hospitality, LLC,
Debtor and Debtor-in-Possession

In re:

MANTIFF JACKSON HOSPITALITY, LLC,

Debtor.

Case No. 08-26038 (NLW)

Honorable Novalyn L. Winfield

7/15/2009 by Clerk U.S. Bankruptcy

Court District of New Jersey

Chapter 11

# STIPULATION AND CONSENT ORDER RESOLVING OBJECTION OF MICHIGAN MILLERS MUTUAL INSURANCE COMPANY

The relief set forth on the following pages, numbered 2 through 4 is hereby **ORDERED**.

DATED: 7/15/2009

Honorable Novalyn L. Winfield United States Bankruptcy Judge Case 08-26038-NLW Doc 133 Filed 07/15/09 Entered 07/16/09 08:15:09 Desc Main Document Page 2 of 4

Debtor: Mantiff Jackson Hospitality, LLC

Case No.: 08-26038 (NLW)

Caption of Order: Stipulation and Consent Order Resolving Objection of Michigan Millers Mutual Insurance Company

WHEREAS, on August 5, 2008, Debtor filed its voluntary Chapter 11 petition; and

WHEREAS, on August 19, 2007, Mantiff Jackson Hospitality, LLC ("Debtor") incurred significant rain and flood damage to its hotel and conference center located at 200 Holiday Inn Drive, Jackson, Michigan ("Hotel Property"); and

WHEREAS, the Debtor alleges that the damage resulted from a new roof that was installed incorrectly; and

WHEREAS, Michigan Millers Mutual Insurance Company ("Michigan Millers") had issued a commercial lines insurance policy to Debtor insuring Debtor's Hotel Property; and

WHEREAS, thereafter, the Debtor submitted a claim to Michigan Millers in connection with the damage to the Hotel Property; and

WHEREAS, on December 18, 2008, a mediation of Debtor's claims against the contractor and subcontractor of the roof was held and a settlement was recommended; and

WHEREAS, on January 6, 2009, Debtor filed an Information for Notice of Settlement of Controversy ("Notice of Settlement") providing details of the proposed settlement; and

WHEREAS, on February 3, 2009, Michigan Millers filed an objection to Debtor's Notice of Settlement; and

WHEREAS, on February 5, 2009, Debtor filed a Response to Michigan Miller's Objection; and

WHEREAS, in consideration for the treatment provided in this stipulation, Michigan Millers has agreed to withdraw its objection and support the Debtor's Notice of Settlement as amended herein; and

#### NOW, BE IT HEREBY STIPULATED AND AGREED as follows:

1. Michigan Millers shall pay Debtor the sum of \$81,946.51, as a full and final settlement of all claims that Debtor may have against Michigan Millers, including, but not limited

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Debtor: Mantiff Jackson Hospitality, LLC

Case No.: 08-26038 (NLW)

Caption of Order: Stipulation and Consent Order Resolving Objection of Michigan Millers Mutual Insurance Company

to, its business interruption and property loss claims. The check shall be made payable to "Trenk DiPasquale et al, Attorney Trust Account" and sent to counsel for the Debtor at 347 Mt. Pleasant Avenue, Suite 300, West Orange, NJ 07052, Attn: Thomas M. Walsh, Esq. The Debtor shall file an Information for Notice of Settlement of Controversy seeking Bankruptcy Court approval of the above-referenced settlement within two days of execution by the parties. In the event that Bankruptcy Court approval of this Stipulation and Consent Order is not obtained, then this Stipulation and Consent Order shall be null and void ab initio and the check issued by Michigan Miller's payable to "Trenk DiPasquale et al, Attorney Trust Account" shall be returned to Michigan Millers by Trenk DiPasquale within three (3) days of disapproval of this Stipulation and Consent Order.

- 2. Michigan Millers shall enter into a Settlement Agreement and Policyholder's Release with Debtor and will thereby be released and discharged from any and all liability with respect to damage to the Hotel Property. In the event that Bankruptcy Court approval of this Stipulation and Consent Order is not obtained, the Debtor reserves any and all rights with respect to its notices or proofs of loss.
- 3. Debtor shall enter into a Settlement Agreement and Policyholder's Release with Michigan Milers and Debtor's insurance claims filed with Michigan Millers in connection with the damage to the Hotel Property will thereby be deemed invalid and withdrawn.

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Debtor: Mantiff Jackson Hospitality, LLC

Case No.: 08-26038 (NLW)

Caption of Order: Stipulation and Consent Order Resolving Objection of Michigan Millers Mutual Insurance Company

### THE FORM AND ENTRY OF THE WITHIN STIPULATION IS HEREBY AGREED TO BY:

#### FOX ROTHSCHILD LLP

Attorneys for Michigan Millers Mutual Insurance Company

By: /s/ Martha Chovanes
Martha Chovanes

MICHIGAN MILLERS MUTUAL INSURANCE COMPANY

By: /s/ Tim Fitzgerald

Tim Fitzgerald

MANTIFF JACKSON HOSPITALITY, LLC

By: /s/ Falgun Dharia

Falgun Dharia, Managing Member

TRENK, DIPASQUALE, WEBSTER, DELLA FERA & SODONO, P.C.

Attorneys for Debtor

By: /s/ Thomas M. Walsh

Thomas M. Walsh

 $F: \verb|WPDOCSA-M| Mantiff Jackson Hospitality LLC (Michigan) \verb|StipConsentOrder(Michigan Millers)|. doc representation of the properties o$